

ANNUAL REPORT

2020-2021

A YEAR OF ACCOMPLISHMENTS



**CENTRAL
DEVELOPMENT**
CORPORATION

106 Linkletter Avenue, Central Bedeque, PEI

902-887-3400

www.centraldevelopcorp.com



Chair's Message



2020/2021 has been an incredible year of change, adapting and responding to the needs of our region, communities, and stakeholders in economic prosperity.

This past year will be remembered by all of us as one that has tested our resilience as we have navigated through an unprecedented year of pandemic impacts on life and business in our communities.

Through these challenging times, Central Development Corporation brought its "A" Game through its proactive partnering with all levels of

Government. Our mission was straight forward. To respond, in the most impactful ways to support business in the Central Region. With a lack of clarity about the future at times, we worked as a team and led with confidence with a focus on delivering excellence in property management, strategic decision making in asset development and a commitment to the development of a new multi-year strategic plan. Led by a talented board of directors, a highly capable Executive Director Barbara Weeks, and her great team, we have accomplished many significant things over the course of the year. You can read about these accomplishments in summary within our Annual Report.

There has never been a more important time for effective leadership in business and in the organizations that support their growth. Central Development Corporation is in a unique position. Properly sustained, led, leveraged, and managed, CDC can continue to amplify its influence and impact as a catalyst for economic growth in Central PEI. I am excited about the future of our region and our ability to impact and make a meaningful difference in PEI's future economic development success.

On a personal level, I want to simply say thank you to all stakeholders. To each one of you that show up to be the best that you can be in directing your resources and talents to community economic development, thank-you for your excellence. You are all examples of leadership at its best. Your efforts matter in especially important ways. You are laying the foundation for the future of the younger generations that will follow us. You are making a significant difference. Never forget this. In close, it goes without saying that the launch of our new 2021-2024 strategic plan is exciting and opens the door to many exciting possibilities for the region. I could not be more grateful to work with each of you on this important journey that will positively impact Prince Edward for decades to come. Let's go get it!

In Service Together,

Ann Worth, Chairperson

Table of Contents

Chair’s Message	1
Table of Contents	2
2020-2021 Board of Director’s.....	3
Staff Members 2020-2021	4
A Year of Accomplishments	5
Audited Financials 2020-2021.....	9
Strategic Plan 2021-2024	10
Acknowledgements.....	11

2020-2021 Board of Director's

EXECUTIVE



Ann Worth
Chair

Bonshaw
Worth Consulting Group



Thane Smallwood
Vice Chair

Summerside
PEI Bag Company



Matthew MacFarlane
Secretary

Borden-Carleton
Key Murray Law



Austin Roberts
Treasurer

Kinkora
Roberts Group Inc.

DIRECTORS



Phyllis Carr
Stanley Bridge

Carr's Oyster Bar



Kyle Glover
Bedeque

Atlantic
Horticultural Service



Dale Larkin
Mayfield

Inn at the Pier



Sharon Ross
Middleton

Standard Aero



Wayne Thompson
Victoria

Garden Isle Farms



Chris Wright
Charlottetown

The Wright Management
Group Inc.

Staff Members 2020-2021

Executive Director's Report

Like many businesses over the last year, we have gone through tremendous changes. We had to close our doors, work from home and lay off staff, certainly not by choice.



Covid 19 has changed the face of business, changed the way we interact, network and complete projects. We have been forced to become comfortable with virtual meetings and working from home. We have witnessed the decline of tourism and the struggles our friends and neighbours have faced.

CDC has had to weather these storms as well. We have been extremely fortunate to be given the opportunity to help administer Covid Relief Programs for the tourism sector. We have heard first-hand the struggles these business owners have faced and thankful to have been able to help out in some small way to get them through this past year.

Also, like many businesses we are now looking to the future. With the help of Wendy Drake and MRSB, our Board & Staff have worked hard to develop a new Strategic Plan to navigate the future and make decisions that will foster a positive growth environment for businesses and communities in the Central Region of PEI. With renewed marketing of our services, listening to our business owners and community and government leaders we are better able to respond to the needs presented in our area.

Together with experienced, well- trained staff I look forward to the years to come and the opportunities we might discover together in our region. Our perseverance will pay off!

*Many Thanks,
Barbara Weeks*



Gay MacPherson
Office Manager, Accounting



Rose Leger
Program Coordinator,
Provincial Coordinator YMP



Mary Gallant
Administrative Assistant



Roy Young
Maintenance Supervisor
Central Property Management

A Year of Accomplishments

Development Funds 2020-2021

Bedeque Development Fund

In June 2020, the Bedeque Area Historical Society applied to the Bedeque Development Fund to relocate the Lower Bedeque Schoolhouse (where Lucy Montgomery had taught) to the park across the road from the Museum. The Bedeque Development Fund contributed \$15,000 to this \$70,000 project.



In August 2020, the Bedeque and Area Minor Baseball Association applied to the Bedeque Development Fund for funding a multi-sport facility that would include a baseball diamond, washroom facility, clubhouse and walking trail. The Bedeque Development Fund contributed \$17,554.00 toward this project.



In August of 2020 the Bedeque Area Recreation Centre applied to the Bedeque Development Fund for funding to complete an energy audit and increase efficiencies for the building. The Bedeque Development Fund contributed \$17,000.00 toward this project and CDC managed this project.



Annual Report 2020-2021

South Shore Tourism Development Fund

In December 2020 Landmark Oyster House (Anderson's Grand Victorian Inc.) applied to the South Shore Development Fund for funding toward retrofitting the kitchen with new equipment, and a roof and screen for the deck for more usable space and to extend the season. The South Shore Development Fund contributed \$20,000.00 toward this project.



Borden-Carleton Development Fund

In February of 2021 Lone Oak Brewery applied to the Borden-Carleton Development Fund for funding on two projects. The first project was to assist Lone Oak Brewery in leasing a building that had been vacant and in need of upgrades to both the electrical capacity and heat sources. The Borden-Carleton Development Fund contributed \$24,152.07 toward this phase of the project.

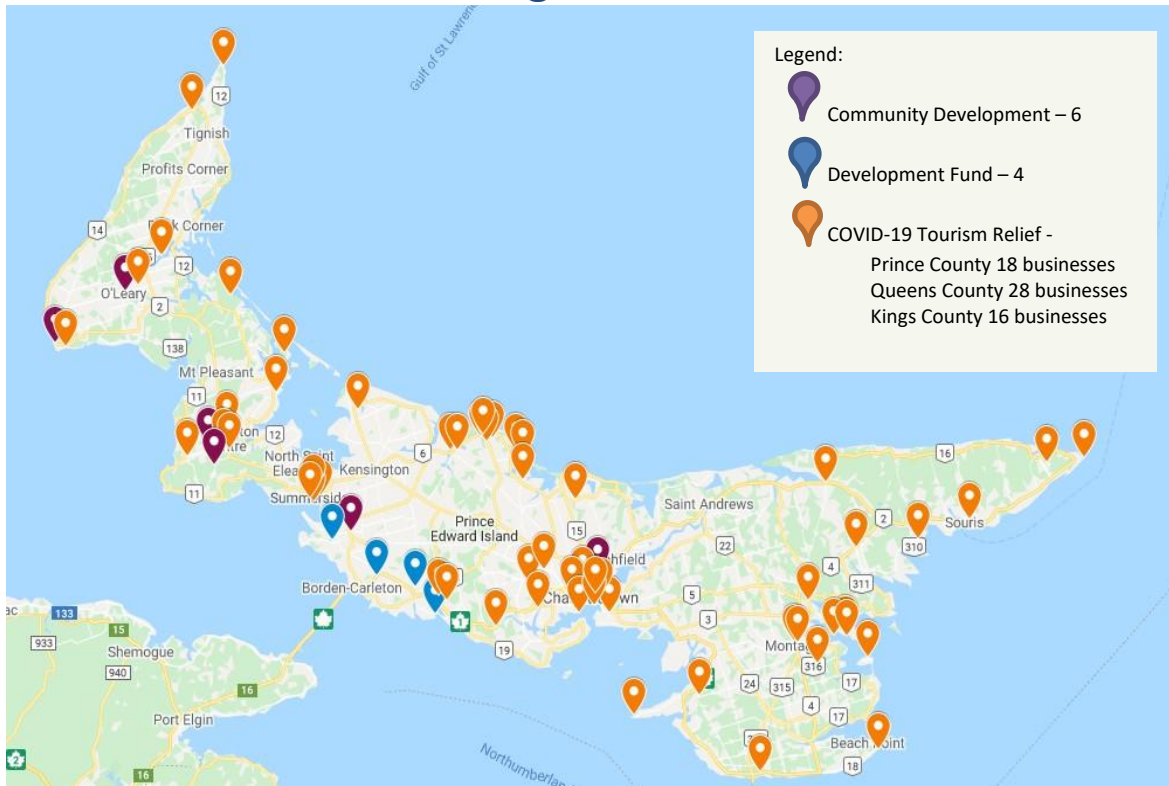
The second phase was upgrading to the building which included roof, bathrooms, exterior lighting, exterior paint, windows and heat pumps. These upgrades will help attract successful businesses to lease the vacant units. The Borden-Carleton Development Fund contributed \$25,000.00 toward this project.



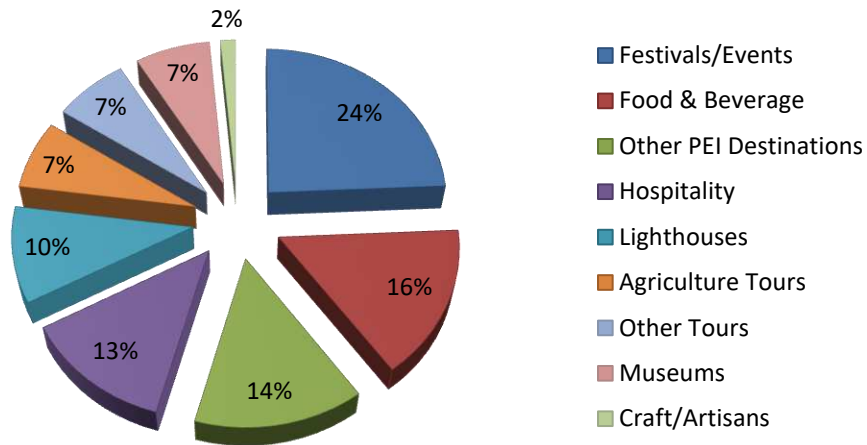
Confirmed Managed Projects 2020-2021

Community Development	Total Project Budget	Business Development & Entrepreneurship	Total Project Budget
Bedeque Recreational Centre	\$89,465	Young Millionaires Program	\$97,100
Community Capacity Fund	\$192,500	Sub Total	\$97,100
Community of Crapaud	\$80,685	Infrastructure Development	Total Project Budget
COVID-19 Tourism Relief Fund	\$550,000	Central Property Management Inc.	\$351,043
NGO- COVID-19 Tourism Relief Fund	\$522,500	Sub Total	\$351,043
Multi- Unit Food Hub	\$50,000		
Wm. Callbeck Centre-Renovations	\$204,000		
Sub Total	\$1,689,150		
Development Total			\$2,137,293

Funding Island Wide



Covid Tourism Relief - 70 businesses!



Young Millionaires Program

The Young Millionaires Program provides training, mentorship and seed money for youth between the ages of 9 to 16 to start a summer business throughout PEI. Youth participate in a series of workshops and group selling activities and are provided with a positive, interactive learning experience to nurture and encourage the entrepreneurial spirit within the participant. This year was the Millionaires 29th year. This program relies on the following regional partners for delivery of the program in both English and French; Active Communities Inc., West Prince Ventures Ltd., RDEE P.E.I., Charlottetown Startup Zone, and Lennox Island Development Corporation. Providing access to the program across PEI ensures all youth have equal access to the program. Thank you to our funding partners; ACOA and Innovation PEI.

# of Participants	2021	2020	2019	2018
Central	46	9	28	40
Charlottetown	33	11	35	43
Eastern	12	15	18	23
Francophone	31	14	28	19
Western	35	8	35	42
Lennox Island	12	3	3	
TOTAL	169	60	147	169

Audited Financials 2020-2021

*Full audited financials available upon request or downloaded from our website
www.centraldevelopcorp.com

Strategic Plan 2021-2024

VISION

A sustainable and growing rural region

built on strategic investments, thriving businesses, and vibrant communities

Mission

Driving sustainable economic growth in Central PEI

How we carry out our mission:

- Work within the region to identify community needs and priorities
- Facilitate partnerships to develop and deliver successful projects and initiatives
- Partner with government to advance shared sustainable economic development priorities

GUIDING PRINCIPLES

Collaborative
in what we do

Flexible and responsive
in how we do things

Connected
to our communities

Excellence
in our execution and reputation

Truly regional
in our focus

Sustainable*
in how we work
*Economic, environmental and social

GOALS AND STRATEGIES

GOAL 1: ENHANCE COMMUNITY INVESTMENT

1. Administer and deliver programs funded by government that provide a direct benefit to our communities
2. Facilitate community economic development projects
3. Partner on investments in strategic infrastructure that strengthen economic spin-offs in the region
4. Assist local businesses in addressing the most significant needs for sustainability and growth
5. Expand our commitment to support youth entrepreneurship in our communities

GOAL 2: LEAD AND COLLABORATE ON BEHALF OF OUR REGION

1. Ensure the voice of the region is heard
2. Create greater awareness of the role of CDC
3. Strengthen relationships and recognition as a valued partner to all levels of government and stakeholders
4. Grow our network of partners and expertise

GOAL 3: ACHIEVE ORGANIZATIONAL SUCCESS

1. Develop a longer-term sustainable financial model
2. Build and empower an engaged and skilled team
3. Provide strong board leadership and governance
4. Successfully implement our strategic plan

Acknowledgements

As a new member of the staff here at Central Development Corporation I would like to extend my deepest appreciation to all the staff and Board of Directors for their continued patience and support over the past year. Their help and guidance has been invaluable to me and will continue to help this organization move forward with strong leadership and commitment to everything that we value.

To our funding partners, everyone at the Atlantic Canada Opportunities Agency, Innovation PEI and Finance PEI thank you for your continued support to residents and businesses in Central PEI. Without the continual optimism and relationships we build with you we would not be able to do the valuable work we do.

Thank you!

Barbara Weeks, Executive Director

